

Edgar Filing: SOUTHWEST GAS CORP - Form 5

SOUTHWEST GAS CORP

Form 5

January 31, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

() Form 3 Holdings Reported

() Form 4 Transactions Reported

1. Name and Address of Reporting Person

Lowman, James F.
 5241 Spring Mountain Road
 Las Vegas, NV 89150
 USA

2. Issuer Name and Ticker or Trading Symbol

Southwest Gas Corporation
 SWX

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

12/31/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

() Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)

Senior Vice President/Central Arizona Division

7. Individual or Joint/Group Reporting (Check Applicable Line)

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year
Common Stock				18,284 (2)
Common Stock				14,774 (3) (4)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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Employee Stock Option	\$23.36	07/17/2001	A	7,500	A	(1)	07/16/2011	Common Stock	7,500
(right to buy)									

Explanation of Responses:

(1) The option vests in three annual installments of 3,000 shares in 2002, 2,250 shares in 2003, and 2,250 shares in 2004 beginning on July 17, 2002.

(2) Includes 304 shares acquired in 2001 pursuant to the dividend reinvestment feature of the SWX 401(k) plan.

(3) In 04/2001 transferred 55 shares from I (custodial) to direct ownership.

(4) Includes 461 shares acquired in 2001 pursuant to the dividend reinvestment feature of SWX restricted stock plan, and 125 shares acquired pursuant to the dividend reinvestment plan.

SIGNATURE OF REPORTING PERSON

/s/James F. Lowman by Faye J. Ringler, Attorney in fact

DATE

01/31/2002